

APRIL LISTING

Fr. #	Description	Price	
1226	Choice New, a hair away from	\$ 70.	
	Gem New.....		
1226	Extra Fine, nice margins, a lovely exhibit note.....	30.	
1227	Choice New.....	100.	
1228	Choice New, fully perforated...	125.	
1229	Choice About New.....	125.	
1230	New, nearly Choice.....	40.	
1230	New, butterfly corner with gutter fold at lower right.....	75.	
1231	Extra Fine.....	40.	
1233	New.....	45.	
1234	Choice New, bold clear "S" in surcharge.....	80.	
1235	Extra Fine, scarce fiber paper 5¢ note.....	45.	
1237	Gem New, broadly margined and very well printed with a few ink smears on the back as is usual.....	225.	
1237	About New.....	75.	
1240	About New, fully perforated, boldly printed. Beautiful!.....	60.	
1241	Fine, scarce.....	20.	
1244	Gem New, no corner surcharges..	140.	
1246	Choice New, "S" "18-63".....	75.	
1251	Gem New, beautiful centering, fully bright.....	250.	
1253	About New, red back, hand-signed Colby-Spinner.....	60.	
1256	Choice New.....	55.	
1258	Choice New, unwatermarked paper	50.	
1264	About New.....	25.	
1265	Gem New.....	60.	
1269	Choice New, bright blue end....	225.	
1271	New.....	85.	
1282	Choice New, clean and bright, very scarce.....	250.	
1283	Choice New.....	100.	
1285	Very Fine.....	15.	
1286a	Choice New, Slate Back.....	150.	
1292	Gem New, exceptional red back Fessenden. Well margined, bright paper, ink and bronze.....	275.	
1295	About New.....	30.	
1297	Very Choice New, bright and well margined; extremely scarce as nice as this, a Gem but for an ink smear across the top margin. A beauty!..	450.	
1297	About New.....	65.	
1298	About New, very scarce fiber paper Fessenden with the "a" on obverse.....	\$ 90.	
1301	About New.....	30.	
1307	Gem New.....	175.	
1307	New.....	30.	
1312	Gem New, very broad margins on all four sides. Although a relatively common note in grades up to Choice New the 1312 is very illusive in Gem. This note is one of the finest we have ever seen.....	375.	
1317	About New.....	45.	
1321	Choice New, clear "R-2" "18-63" surcharge, very scarce note which is seldom offered.....	250.	
1322	About New, one tight face margin, the back beautifully centered with bold surcharges.....	300.	
1328	Gem New, superb! Huge margins, bright and beautiful.....	300.	
1333	New, a nice Spinner.....	125.	
1336	New, a lovely original note that is Gem quality in every way but for one tight margin on the face and back. An extreme rarity with likely less than 20 or so known in all grades combined. This is only the second New example that we have ever handled.....	1,250.	
1340	About New, huge margins and perfect centering. A single fold away from Gem New. Very scarce!.....	125.	
1341	Gem New, a lovely type II Spinner in pristine condition.....	350.	
1355	Choice New, hand-signed Justice	350.	
1360	Choice New, three huge margins. The bottom margin is tight at the left but fully clear of the design. The back is perfectly centered. Overall appearance is that of a superb Justice.....	400.	
1363	New, two tight margins on face. Very scarce "1" and "a" Justice..	175.	
1367	Very Good, fully margined with no damage; simply heavily circulated. An extremely rare Justice which is seldom offered.....	125.	
1370	About New, scarce fiber paper Justice.....	80.	
1374	Gem New, superb! Perfect!!....	950.	
1379	Gem New, a beautiful example..	150.	
1379	New.....	60.	

1381 Choice New..... 50.
 1272SP Narrow Margin Pair - Extra Fine,
 "the 25th type in a set"; small
 repair on back of face..... 100.

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UNIQUE EXPERIMENTAL

Unlisted in any reference work - An extremely rare Wide Margin Negative Essay Note similar to Milton 2E5OR.1 which is printed on thin yellow tissue; this one, however, is printed on coarse tan fiber paper. Extremely rare simply as a negative essay as there are less than 30 known of all denominations on all papers. This 50¢ essay on this paper is totally unique. It is also unusual in that it is undamaged, unfolded and well centered. The essay is punched with two half-moon cancells as are almost all the negative essay notes and stamped "SPECIMEN"..... 2,500.

SECOND ISSUE EXPERIMENTAL REVERSES

Complete Set of Four:

5¢ V-205; M2E5R.1 - Superb Gem New
 10¢ V-234; M2E1OR.4 - Superb Gem New
 25¢ V-222; M2E25R.2 - Superb Gem New
 50¢ V-227; M2E5OR.3a - Superb Gem New

The 25¢ experimental from this set is a rarity with less than 10 pieces known in all grades. The 5¢ experimental is very scarce with about 20 pieces known. The 50¢ experimental is somewhat scarce with about 30 known; and the 10¢ by far the most "common" with approximately 50 known. Needless to say, it is most unusual for an entire set to be offered intact. Even more so because of the unusual excellent state of preservation of the four experimentals. All four are punch cancelled and stamped "SPECIMEN" in purple; all four are brightly colored and extremely attractive. A prize for the serious collector..... 2,250.

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Encased Postage

EP4a About New, 1¢ Ayer's Sarsaparilla, perfect mica and 100% bright stamp. Priced reasonably because the case has been polished..... 150.
 EP32a Very Fine, 3¢ Ayer's Cathartic Pills, the case and mica are quite nice but the stamp is faded..... 75.
 EP33 Extra Fine, 3¢ Take Ayer's Pills, mica and stamp well above average, case has been cleaned..... 125.

EP55 Very Fine, 3¢ Schapker and Bussing; The mica is perfect, the stamp is slightly toned, and one small toned area on the case..... 450.
 EP103 Extra Fine, 10¢ Browns Bronchial Troches. Beautiful mica, stamp and case. A premium example..... 450.
 EP106 Very Fine, 10¢ Burnett's Cooking Extracts. A perfect piece for the grade..... 275.
 EP114 Very Fine, 10¢ Tremont House, stamp fully bright, mica with one slight crack at the very bottom, the case has a nice natural tone. 600.

Colonial Currency

Del. January 1, 1776, 20s, Choice New, clean and beautifully printed.... 100.
 Md. April 10, 1774, 4 dols., Extra Fine; well margined and very attractive..... 50.
 N.C. December 17, 1771, 10s, Gem New, broad margined and flawless..... 325.
 N.J. March 25, 1776, 3s, About New, extremely Choice appearing, well margined and with full color..... 65.
 N.Y. January 6, 1776, 2s, Choice New, excellent margins on all sides, extremely bright..... 225.
 Pa. July 20, 1775, 20s, Extra Fine, clear signatures..... 35.
 Pa. October 25, 1775, 2s, About New, nicely margined, well centered with clear printing..... 45.

Books For Your Fractional Library

Valentine - original softcover (1924) 60.
 reprint softcover (1976) 6.
 Blake - U.S. Paper Money - softcover 55 page book with 10 pages devoted to Fractional Currency including issued, redeemed and outstanding figures in 1908..... 25.
 Limpert - set of 2 - well researched and interesting paperbound books dealing with Fractional Currency (1946 & 1947). 60.
 Schultz - our own softcover reprint (1977) of this very rare 1930's book..... 6.
 Milton R. Friedberg - The Encyclopedia of U.S. Fractional & Postal Currency - softcover (1978). The most comprehensive Fractional work ever written, 158 pages..... 10.

Many other Fractional Notes are available — Call or write and let us know what you have been looking for!

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GRADING STANDARDS

GEM NEW: Fully new, better than average margins for the issue on all four sides. Excellent centering of the design both face and back, no signs of aging; and of course no folds or pinholes.

CHOICE NEW: Fully new, almost as nice as gem, but not quite there.

NEW: Fully new, no trace of circulation, it may be off center, it may have some aging, it might have a pinhole.

CHOICE ABOUT NEW: Close examination will find a trace of a circulation-caused defect; some light soil, a corner fold, etc.

ABOUT NEW: A note that has seen some very light use. It will appear new unless examined closely.

EXTRA FINE: A note that has been clearly circulated, but has

no serious defects. Still bright, no folds breaking the ink. **VERY FINE:** Well circulated, but still with some body to the paper. Folds may just barely break the ink in some places. Still an attractive note, with all features of the design very clear.

It has always been our opinion that the grading of currency is far from an exact science. Experience, knowledge, common sense, personal preference, eye appeal and opinion all come into play. Our goal is to develop new customers who will be with us long term for repeat business. To this end all notes are graded by the above standards to the best of our ability. If there should be any disagreement please do not just swallow a note you are not pleased with and go away. That's bad for us both. Let us know the way you see it and we will work with you.

TERMS

1. All items are guaranteed genuine and as described.
2. You have 14 days in which to examine your order from the day you receive it. If you are dissatisfied for any reason simply return it for a full refund.
3. Notes will be sent on approval to anyone with the proper numismatic references.
4. New York State and City residents please add the appropriate sales tax.
5. All items are subject to prior sale.
6. Any items purchased from us may be traded in for any other item at any time for its full value purchase price. The only requirement on your part is that you must mention with your order that you might want to take advantage of our trade-up policy, and you must retain your invoice.